

MEETING OF THE AUDIT COMMITTEE  
WAMPEE CONFERENCE CENTER  
PINOPOLIS, SOUTH CAROLINA  
MONDAY, MARCH 19, 2018 – 8:15 A.M.

Committee Members Present: Chairwoman Peggy H. Pinnell, Directors Merrell W. Floyd, Stephen H. Mudge, and Jack F. Wolfe

Committee Members Absent: Acting Chairman William A. Finn

Other Directors Present: Kristofer Clark, J. Calhoun Land IV, Dan J. Ray, David F. Singleton, and Barry D. Wynn

Staff Members Present: James E. Brogdon, Jr., Interim President and Chief Executive Officer; Marc R. Tye, Executive Vice President and Chief Operating Officer; Jeffrey D. Armfield, Senior Vice President & Chief Financial Officer; J. Michael Baxley, Senior Vice President & General Counsel; Pamela J. Williams, Senior Vice President, Corporate Services; Michael Crosby, Senior Vice President, Nuclear Energy; Arnold R. Singleton, Senior Vice President, Power Delivery; Dom Maddalone, Senior Vice President, Information Systems & CIO; Richard S. Kizer, Vice President, Public Affairs; Elizabeth H. Warner, Vice President, Legal Services & Corporate Secretary; Mike Poston, Vice President, Retail Operations; Suzanne H. Ritter, Vice President & Controller; Kenneth W. Lott, Interim Vice President, Human Resource Management; Stephen H. Pelcher, Deputy General Counsel-Nuclear & Regulatory Compliance; Monique Washington, General Auditor; Mollie R. Gore, Manager, Corporate Communications; Diana Scott, Supervisor, System Operations Planning; Greg McCormack, Senior Advisor to President & CEO; Randall Myers, Financial Analyst III; and Sandra R. Starks, Assistant Corporate Secretary.

Also in attendance were April Adams of Cherry Bekaert, LLP; Rob Hochstetler and Jim Lamb of Central Electric Power Cooperative; James P. Howle of Horry Electric Cooperative; Dwayne Cartwright of Berkeley Electric Cooperative; Rob Ardis of Santee Electric Cooperative; Larry J. Hinz of Coastal Electric Cooperative, Inc.; Robert R. Smith II of Moore & Van Allen Law Firm representing Nucor; Thad Moore of Post & Courier; Also present from Mt. Holly were James Anderson, AJ Nelson, Marvin Dickerson, Mark Henslee, Brian Weatherford, Allen June, Mike Berezny, Benny W. Carpenter, Allen Gethers, Melio White, Scott Courtney, and Mark Hansen.

An agenda, including the time, date and location of the meeting, was posted on Santee Cooper's website and in the Santee Cooper lobby on Friday, March 16, 2018. The agenda was emailed to all outlets on the media list and to those who requested notice of the meeting on Friday, March 16, 2018.

Chairwoman Pinnell presided, and Ms. Starks kept the minutes.

Upon motion by Director Wolfe, seconded by Director Floyd, the Committee unanimously voted to waive reading of the minutes of the December 11, 2017 meeting of the Audit Committee and adopted the minutes as submitted.

Mr. Armfield introduced Ms. Adams of Cherry Bekaert, LLP. She presented External Audit Report (Exhibit AC 3-1-18). The report included audit areas of focus, results of the audit, and key highlights.

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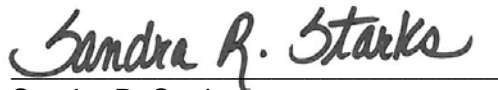
Ms. Warner presented the 2017 Conflicts of Interest Report, Summary and Consent Request (Exhibit AC 3-2-18).

Upon Motion by Director Wolfe, seconded by Director Mudge, the Committee unanimously voted to approve the Conflicts of Interest Report, Summary and Consent Request.

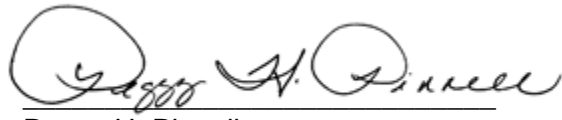
There being no further business and upon motion made and seconded, the meeting was adjourned.

Respectfully submitted,

Approved:



Sandra R. Starks  
Executive Associate



Peggy H. Pinnell  
Chairwoman